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YANG-YUN DISTRICT COOPERATIVE SOCIETY PROVES PROFITABLE

Cooperative Society of Yang-yun District in Wan-fu, Liaoning Province, was first founded during the spring planting period as a small 4-million-yuan enterprise to help those in desperate need of economic aid. Through the guidance of the District Government and the untiring effort of the initial investors who themselves circulated among the masses to explain the merits of such an enterprise, the Society was subsequently incorporated into a large-scale business enterprise to serve its members. The founders encountered many difficulties, the foremost being that of overcoming the deeply imbedded prejudice of the masses toward such undertakings.

After its incorporation, the Society immediately established direct contact with the Trade Bureau, which enabled it to not only obtain goods for its members at much more reasonable prices than those of the prevailing market quotation, but also to act as the intermediary for the Trade Bureau in insuring supplies of goods where they were needed most. During its first period, the Society handled some 82,573 pounds of goods valued at some 8,393,700 yuan. Of this amount, it assessed only 5 percent of the gross sales for its handling charges.

In addition to these services, the Society has proven to be a very profitable undertaking, as shown by the following capital gains: (1) during its first period, the profit earned on the initial capital of 4 million yuan amounted to 6,300,000 [sic] yuan, the dividend on each 1,000-yuan share reaching 210 yuan; (2) during the second period, the capital was increased by more than 6 million yuan, the dividend per share amounting to more than 3,000 yuan; (3) at present, the capital is more than 11 million yuan. Public demands for investment are increasing day by day.

To insure continued prosperity and prevent future unemployment in the rural areas, plans are now being laid by the Society to invest capital in the establishment of a small-scale handicraft socks factory. Through the organization of this factory, it intends to give employment to those who may find themselves temporarily unoccupied during the slack season. Furthermore, this factory will create jobs for the female population of the rural areas.

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